

Practice Management 1

Demonstrate an understanding of different business structures and choose the business structure which best suits their needs

Describe processes for effective scheduling of client's appointments

Demonstrate an understanding of basic accounting principles including taxation

Demonstrate an understanding of basic marketing techniques relevant to private practice.

Create a professional business plan

Assessment Task

To meet the assessment requirements of practice management 1, you must write a formal business plan for the establishment of a private massage clinic, or other massage-related enterprise.

Your business plan must include at a minimum the following sections

- Business profile
- Marketing
- Finance
- Appendix – operational plan

Business profile

The business profile section of your business plan should include an executive summary, background, and business advisors sections.

In the background section you should describe the type of business structure that you have chosen for your business, and the reason for that structure.

Marketing

The marketing section should describe how you plan to present and market your business, the forms of advertising you will use, and your strategy for making use of these forms of advertising.

You should include in this section your business card and a piece of advertising that you may use (e.g. poster, flyer, newspaper ad, script of a radio ad).

Finance

The financial section must include a budget for the establishment of the enterprise, a two year cashflow forecast, and a profit and loss statement for the first two years of business.

For the purposes of this assessment, you can ignore provisional tax. Assume that you pay income tax at the end of each year of operation on the profit of your business over that period.

Appendix – Operational plan

Operational processes are not something that are typically described in a business plan in much detail, but for the purposes of assessment we need to know that you understand the types of operational processes that underpin the delivery of high quality service.

To meet this aim, you must include an appendix to your business plan which describes operational processes for your business. This plan should describe any processes which will contribute to your provision of consistently high quality massage therapy service.

Your description of operational processes must include processes which ensure effective scheduling of clients appointments.

Presentation

Your business plan should be of an appropriate standard for an application for finance with your bank manager.

You will be given written feedback on completion of your business plan.

If you are unsuccessful the resit policy will be applied.

Resources

Planning for Success (NZ Trade & Enterprise, 2007)

Class notes & readings

Bill Robertson Library

Textbooks

Internet